



U.S. SENATE COMMITTEE ON

Finance

SENATOR CHUCK GRASSLEY, OF IOWA - CHAIRMAN

<http://finance.senate.gov>

MEMORANDUM

To: Reporters and editors
Fr: Jill Gerber, 001-202-224-6522
Re: status of trade negotiations in Cancun
Da: Sunday, Sept. 14, 2003

Sen. Chuck Grassley, chairman of the Committee on Finance, with jurisdiction over international trade, made the following comment on the status of trade negotiations in Cancun.

“The world community is on the eve of an historic opportunity. If we succeed, it’ll set the stage for economic growth and development for decades to come and for all nations. A successful WTO round could lift as many as 144 million people out of poverty by 2015. I don’t want to see this effort fail.

“There are elements in the second revision of the chairman’s text that I don’t support. There are also things I’d like to see included in the text that aren’t. Still, I believe this compromise text can serve as a constructive framework for continuing negotiations that will lead to an ambitious liberalization of world trade. I understand that the U.S. delegation shares this view.

“Unfortunately, some of our trading partners continue to assert that the burden of economic development should rest solely on the shoulders of others. I disagree. As I’ve said before, the success of the Doha Development Agenda is a shared responsibility. Each nation is responsible for what happens next in Cancun.

“It’s time for each WTO member to join the United States in accepting this responsibility and move toward compromise. Each and every member has an obligation to demonstrate constructive leadership for the good of the whole. The United States has assumed this obligation. It remains to be seen whether others will do the same.

“The irony here is that while failure in Cancun certainly wouldn’t help the United States, it would be much more harmful to the most vulnerable nations among us. Those countries are the very ones that will benefit the most from the Doha Development Agenda. I hope the negotiators in Cancun will take this to heart so we can finally move forward.”